



# STATE OF INDIANA

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### **FOR IMMEDIATE RELEASE**

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### **Indiana State Treasurer Richard Mourdock Addresses Attendees of Americans for Prosperity's Indianapolis Rally**

#### *Treasurer underscored flaws and consequences of 'cap and trade' legislation*

Indianapolis, IN (August 18, 2009) – Indiana State Treasurer Richard Mourdock addressed the attendees of the Americans for Prosperity's Indianapolis rally that focused on current, federal legislation regarding the issues of cap and trade and national healthcare, the former being the main focus of the Treasurer's comments.

"I spent over thirty years in the Hoosier energy business as a geologist. I can state with confidence that the 'so called' cap and trade legislation would be devastating to Indiana's economy," explained Treasurer Mourdock. "The fear-mongers, who would have you believe that catastrophic climate change and rising sea levels are endangering the planet, are just plain wrong! It is poor science and certainly not a reason or basis to wreck havoc on our national economy."

"Cap and trade would put our nation at a competitive disadvantage with the other industrialized nations of the world. China, India, and other Asian nations, who have no desire to reduce their emissions on a level with our reductions, would love to see the U.S. add additional costs to our products. Cap and trade might better be called 'Cap and Trade-off' because implementing this bill would cap America's economic recovery and trade-off American jobs to foreign nations.

Hoosiers would specifically lose three ways under this bill. First, the cost of our electricity would go up because coal, the primary fuel used to create energy here in Indiana, would be heavily taxed. Secondly, our utilities would have to pay hundreds of millions of dollars in additional clean coal technology, which would add as much as 41% to our electric bills. Finally, and most critically, thousands of Hoosier jobs would be lost as the added cost of energy would make the products of Indiana companies more expensive and thus less competitive in the marketplace," stated Treasurer Mourdock.